

Information for taxpayers who have filed an "Objection to Property Assessment" form and/or have a requested an appearance before the Board of Review

Village of Waterford
BOARD OF REVIEW

TAXPAYER RESPONSIBILITY

The previous summary states that the board, which is a quasi-judicial body, cannot simply accept at face value a taxpayer's opinion that the assessor's value is not correct. The board is governed by state statute and case law as to what is, and is not, acceptable evidence to be considered in overturning the assessor's valuation... and it is the taxpayer's obligation to meet that criteria and to provide factual and meaningful evidence to back up his or her opinion.

WHAT YOU WILL NEED TO SUBMIT FOR THE HEARING

To assist you in gathering information for your hearing, the following list has been compiled. You may wish to present any and all that pertain to your case. You will be asked to provide copies to the secretary of the Board of Review at least forty-eight (48) hours in advance of your scheduled hearing:

1. Asking price, offering sheet, ads
2. Copy of closing statement
3. Copy of mortgage, note and /or contract
4. Discount points involved
5. Terms of sale, special financing
6. A listing of recently **sold** properties which you will be citing as *comparables
7. Cost estimate of repairs
8. *Income and expense statements
9. *Cost and depreciation schedules
10. *Balance sheets
11. *Copy of leases, if leased

*Applies to commercial properties

SUBSTANTIATING YOUR CLAIM

You are more than welcome, and have the legal right, to appeal the Assessor's valuation before the Board of Review if you feel the Assessor's valuation is not correct.

Feeling the Assessor's valuation is not fair or correct, however, is not enough. You must be prepared to show in a factual and meaningful way that there is an error in the Assessor's valuation. Appearing before the Board of Review when not prepared to show in a meaningful way that the Assessor's valuation is not correct is simply a waste of your time, as well as a frustrating experience. The board does not recognize comparison of your property's assessed valuation to the assessed valuation of other similar property as acceptable evidence in an attempt to justify your opinion of value. It is precluded by state law from doing so as it is impossible to show that the assessed valuations of the other properties used are correct. **Only actual sales** of comparable properties are accepted by the Board of Review as suitable evidence of value.

STATE OF WISCONSIN STATUTES

The Board of Review operates under State of Wisconsin Statutes and the decisions reached in previous court cases, and therefore must make its determinations based on Wisconsin law. It has restrictions placed on it as to what it may consider as evidence submitted by a taxpayer or as to what weight it may place on some types of testimony. Section 70.47(7) (a). Wis. Statute states "No person shall be allowed in any action or proceedings to question the amount or valuation of property unless such written objection has been filed and such person in good faith presented evidence to such board in support of such objection and made full disclosure before said board"...

- Schedule hearing with clerk
- Objection Form must be filled out and evidence attached. This must be given to the clerk at the least forty eight (48) hours in advance of scheduled hearing.

Vikki Zuehlke, Village Clerk – 262-534-3980
Kathy Romanank, Village Assessor – 262-534 -3003